

PROFILE OF DIRECTORS

Alan James Carter Duncan

Mr. Alan Duncan was elected Chairman of Hascol's Board of Directors in September 2020.

He has a long-established track record in the oil sector, having started his career in Shell International. After a few years as an oil trader he became a major petroleum supplier to Pakistan in the early 1990s. Since 2020 he has been a director of Vitol.

He served in the UK Parliament for nearly thirty years, during which he was International Development Minister, and then Foreign Minister.

Educated at Oxford and Harvard Universities, in 1979 he succeeded his good friend the late Benazir Bhutto as President of the Oxford Union.

Office Address:

Vitol Dubai Limited
Level 5, Precinct Building 2, Gate Precinct,
Dubai Financial Centre,
P.O. Box No. 506514,
Dubai, UAE

Mr. Farid Arshad Masood

Mr. Farid Masood is Managing Director of Vitol Dubai having joined Vitol in 2018. Prior to joining Vitol, he has had a number of roles in Middle East, Pakistan and Africa including from 2016 to 2017 as Chief Executive for Kansai Paints Africa where he led the company through a restructuring exercise that reduced the workforce by 20% at the same time expanding the business into East and West Africa to become the largest paint supplier in Africa. From 2011 to 2015, he was responsible for Advisory Services and Asset Management at Islamic Development Bank's private sector arm. During his five year there, he expanded the advisory business from operations in the GCC to assignments in over twenty countries. He also setup the asset management business and grew it to over \$800m AUM in private equity, SME and income funds. From 2000 to 2010, he was based in Pakistan where he was primarily focused on bringing foreign investment into the country.

From 2005 to 2010, he was part of the KASB Group (JV partners of Merrill Lynch) where he led the investment banking business and was CEO of KASB Securities in 2010. During his various roles, he was actively involved in bringing over \$5bn of investment into the country.

In the early part of his career, he worked as a strategy consultant for Price Waterhouse in the USA, advising energy and telecommunication companies on new venture development and cross-border M&A. He holds a Bachelors and Masters in Systems and Information Engineering from the University of Virginia (USA) and a Masters from the University of Cambridge (UK).

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Mr. Mustafa Ashraf

Mr. Mustafa Ashraf is an advocate High Court and former Member of the Federal Board of Revenue (FBR). He has served as the Chief Commissioner of the Large Taxpayers Office (LTO), Lahore, and the Regional Tax Office (RTO), Lahore and Multan. Mr. Ashraf was Director General Inland Revenue Service (IRS) Academy FBR, and the Director General Pakistan Electric Power Company (PEPCO). Mr. Ashraf led several national delegations internationally, and has both field experience as well as at FBR HQ, in the areas of Federal Tax Planning, Dispute Resolution, Audit, Enforcement, Appeals, Revenue Generation and Federal Budgeting. He has been teaching core taxation issues at the IRS Academy and the University of Punjab, Lahore.

Mr. Ashraf is a certified director under the Code of Corporate Governance (CCG). He got trained at the Kennedy School of Government at Harvard University, Strathclyde Business School in Scotland, and Lahore University of Management Sciences (LUMS).

Ms. Naheed Memon

Naheed Memon has had a long and illustrious career spanning public service and private sector in Pakistan and the UK. She is currently the CEO of Oracle Power, a natural resource and power developer listed on the London stock market, developing significant projects in Pakistan and Australia. She is also the CEO of Oracle Energy, a subsidiary of Oracle Power jointly owned by a Dubai ruling family member, spearheading one of the largest Green Hydrogen production projects in South Asia. Naheed is also a director in her family-owned conglomerate, the Kings Group of Companies, in Pakistan, overseeing its extensive growth and diversification.

Naheed also serves as the Advisor to the President of Suriname, advising him on investments and special projects. She is also a Special Advisor to KlimatX, a Toronto listed blue carbon vehicle, working on the development of mangrove projects in Suriname. Naheed also serves as a Member of the Board of the Privatization Commission of Pakistan.

Naheed has worked in Private Banking for Merrill Lynch, managing a multimillion book for clients in the MENA region. She has also been the founder CEO of a consulting practice, she set up in London servicing international trade bodies, as well as large industrial clients in the oil and gas sector. Naheed has also been the CEO of Manzil Pakistan, a public policy think tank in Karachi working in a cross section of sectors, advocating for economic growth through informed policy.

Naheed served as the Chairman of the Sindh Board of Investment, Government of Sindh, for a number of years. In this position she played a pivotal role in setting up SEZs, mobilizing CPEC projects in multiple sectors, coordinating closely between Chinese and Pakistani counterparts, arranging FDI in multiple sectors in the province, facilitating investment in innovation, and improving the World Bank's Doing Business Ranking as the province's focal person. Naheed is also an adjunct faculty of Economics and Strategy at Pakistan's largest public sector business school, IBA, Karachi. She also sits as an independent director on the boards of public and private companies in Pakistan, UAE, Australia and Suriname.

Naheed holds an MBA from Imperial College, University of London, a degree in Computer Science from FAST, University of Karachi, and an MSc in Economics from Birkbeck College, University of London.

Mr. Aamir Amin

With over two decades of experience in finance, investment and corporate governance, Mr. Aamir Amin brings a wealth of expertise to Hascol Petroleum Limited. As a Chartered Accountant, his credentials underscore his proficiency. Currently holding the role of CFO at National Investment Trust Limited (NITL), a prominent Asset Management Company in Pakistan, his engagement in macroeconomic analysis and fund diversification within the Investment Committee is pivotal.

His dedication to robust corporate governance is highlighted through his role as a Nominee Director for esteemed listed companies. Leading strategy formulation, championing minority stakeholders, and nurturing vital banking relationships showcase his strategic impact. His competencies extend to IT audit, ERP implementation, and data-driven decision-making. He has also successfully spearheaded the restructuring of distressed companies, capitalizing on a nuanced understanding of market dynamics and governance principles.

Furthermore, his experience as a member of audit committees within listed company boards adds another layer to his capabilities. Collaborating in these committees, he's helped ensure accurate financial reporting, robust internal controls, and regulatory compliance. This experience enhances his ability to contribute effectively as an independent director, guiding the organization towards growth and prosperity.

He engages in community support programs extensively. He is a firm believer that an educated Pakistan is the only solution to the deep-rooted problems of Pakistan.

Mr. Aernout Boot

Mr. Aernout Boot is a seasoned energy and logistics executive with over 25 years of global experience in the oil and gas industry. Specializing in the development, management, and commercialization of terminal and storage assets, he has a proven track record of driving business growth and originating investment opportunities across the Middle East, Asia, Europe, and Africa. Mr. Boot has held leadership positions at prominent companies including Petroplus International, Vopak, Carlyle Group, Vitol, and VTTI, overseeing multi-million dollar projects and leading cross-functional teams. His expertise encompasses asset development, joint venture management, terminal operations, LNG infrastructure, and energy trading. Currently, Mr. Boot is an Originator at Vitol Bahrain, developing new investment opportunities in the Middle East, East Africa, and Pakistan. He has been appointed on the Board of Directors of Hascol Petroleum Limited effective February 18, 2025.

Mr. Abdul Aziz Khalid

Mr. Abdul Aziz Khalid has resigned from the Board of Hascol Petroleum Limited with effect from 01 August 2024.

Syed Muhammad Mujtaba Jafarey

Mr. Mujtaba Jafarey has resigned from the Board of Hascol Petroleum Limited with effect from 30 October 2024 and subsequently he passed away on 15 November 2024.